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## Indiana suspends stockbrokers' licenses over owed child support

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Indiana Secretary of State Connie Lawson / Charlie Nye / The Star 2012 file photo

Written by  
**Chris Sikich**

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The Indiana secretary of state has suspended the licenses of two stockbrokers after discovering they were delinquent making child-support payments.

Kenneth McCabe, 41, Agua Dulce, Calif., owes more than \$70,000 in Lake County, according to a news release from the state agency. Jeffery Everaert, 54, Valparaiso, owes more than \$14,000 in Porter County. Both counties are in Northwest Indiana.

They no longer are licensed in Indiana to sell securities, and are the first securities professionals to have their licenses suspended under a law that took effect in July 2012. The two can ask the secretary of

state's office to have their licenses restored if they arrange to make child-support payments through their county prosecutors.

"Hopefully, the loss of their livelihood will give these men the motivation they need to start making child-support payments," Secretary of State Connie Lawson said. "If they start paying, it will serve as a late Mother's Day gift to the mothers of these men's children."

An attorney representing McCabe, Laura Giordano, said her client is disputing the amount owed and had set an upcoming court hearing to try to resolve the matter. "Instead," she said in a statement, "what we have is the state taking action that may make him unable to pay anything, ever."

She said a request has been filed with the court to lift the suspension.

"Taking away someone's ability to pay in order to get them to pay seems counterintuitive because it is," she said. "If anything, it should be used as a very last resort."

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Attempts to reach Everaert were unsuccessful.

Lawson's office is working with the Department of Child Services to identify financial professionals who are registered with the Securities Division of the Secretary of State's office and who owe child support.

The secretary of state's office pushed the legislation, House Bill 1294, in early 2012, before Lawson became its chief.

Other state agencies, such as the Department of Insurance, also pull the licenses of professionals if they are delinquent on payments.

Rep. Bob Heaton, R-Terre Haute, carried the bill on the office's behalf. He admitted it's only logical to question the move to take away the very means by which professionals can make money to pay child support. But, Heaton said, these professionals are managing assets as part of their daily jobs, but aren't effectively managing their own financial situations.

"If we can crack down on these people who haven't paid child support," Heaton said, "that's the goal: To get them to pay."

**Follow Star reporter Chris Sikich at [Twitter.com/Chris Sikich](https://twitter.com/ChrisSikich) or call him at (317) 444-6036.**

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